

**MINUTES OF A SPECIAL MEETING OF THE
VINEYARD TOWN COUNCIL
Vineyard Town Hall, 240 East Gammon Road, Vineyard, Utah
July 1, 2015 5:00 PM**

Present

Mayor Farnworth
Councilmember Sean Fernandez
Councilmember Dale Goodman
Councilmember Nate Riley

Absent

Councilmember Julie Fullmer

Staff Present: Public Works Director/Engineer Don Overson, Attorney David Church, Treasurer Jacob McHargue, Town Clerk/Recorder Pamela Spencer

Others Present: Cody Deeter with Lewis Young Robertson and Burningham

Special Session - The meeting was called to order at 5:10 PM.

1. BUSINESS ITEMS:

1.1 DISCUSSION AND ACTION – A Resolution for the Issuance and Sale of Revenue Bonds Series 2015 (resolution 2015-08)

Consideration for adoption of a Resolution of the Town Council of the Town of Vineyard, Utah, authorizing the issuance and sale of \$2,200,000 aggregate principal amount of annual appropriation and community development revenue bonds, series 2015; and related matters. The Mayor and Town Council will take appropriate action.

Mayor Farnworth turned the time over to Cody Deeter with Lewis Young,

Mr. Deeter mentioned that the bond would fund the purchase of the right-of-way from Anderson Geneva. He said that UDOT allowed Vineyard to split the takedown from the loan into two pieces. He stated that they are in negotiations with Anderson Geneva on the price. He said that an appraisal was done on the property and they offered Anderson the appraisal price, however Anderson has chosen to have their own appraisal done. He said that they will continue to negotiate and added that he anticipates that it should come in under the \$2,000,000.00.

Mr. Deeter mentioned that it would be a Town issued bond paid back with revenue from the RDA.

Councilmember Riley stated that this bond is for the purchase of the right-of-way and the remainder will be for the removal of the rail spur. Stewart Park with Anderson Geneva clarified that the remainder would be for the removal and realignment of the spur. Mr. Park said that his understanding is that the Town would like to purchase the property before it is sold to someone else.

Mayor Farnworth called for a motion.

Motion: COUNCILMEMBER RILEY MOVED TO APPROVE RESOLUTION 2015-08; A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF VINEYARD, AUTHORIZING THE ISSUANCE AND SALE OF \$2,200,000 AGGREGATE PRINCIPAL AMOUNT OF ANNUAL APPROPRIATION AND COMMUNITY DEVELOPMENT REVENUE BONDS, SERIES 2015. COUNCILMEMBER FERNANDEZ SECONDED THE MOTION. COUNCILMEMBER RILEY, COUNCILMEMBER FERNANDEZ, MAYOR FARNWORTH, AND COUNCILMEMBER GOODMAN WERE IN FAVOR. MOTION CARRIED WITH ONE ABSENT.

Mayor Farnworth signed the resolution.

ADJOURNMENT

Motion: COUNCILMEMBER RILEY MOVED TO CLOSE THE TOWN COUNCIL MEETING AND OPEN THE RDA MEETING. COUNCILMEMBER FERNANDEZ SECONDED THE MOTION. ALL IN FAVOR. MOTION CARRIED WITH ONE ABSENT.

Meeting adjourned at 5:17 PM. Next regularly scheduled meeting is July 8, 2015

MINUTES APPROVED ON: July 8, 2015

CERTIFIED CORRECT BY: /s/ Pamela Spencer
P. SPENCER, TOWN CLERK/RECORDER